Nation Branding and Place Marketing

By: Sam Vaknin, Ph.D.

I. The Marketing Plan

In the decades since World War II, economics prowess replaced military power as the crucial geopolitical determinant. The resilience of a country is measured by its inflows of foreign investment and by the balance of its current account - not by the number of its tanks and brigades.

Inevitably, polities the world over - regions, states, countries, and multinational clubs - behave as only commercial businesses once did. They actively market themselves, their relative advantages, their history and culture, their endowments and assets, their mentality and affiliations. In short, they aggressively promote their brand names ("brands" throughout this article).

To cast countries in the role of brands implies that they act as "producers" to some "consumers" out there. But what do countries - as distinct from firms - produce? And who are the consumers enticed by said statal brand placement and regional location marketing? And how does the process of exchange take place - who gives what to whom and where?

Few governments know the answers to these economically crucial questions. Ministers of finance and industry the world over religiously repeat the mantras of "attracting foreign direct investment" and "encouraging entrepreneurship". They recite the list of advantages proffered by their country to the lucky investor, manager, scientist, expatriate, or businessman. But they lack a deep understanding of the process and meaning of nation branding.

Few countries - Britain being the notable exception in the past decade - conduct serious market research and bang heads together in think tanks or inter-ministerial committees to redesign the national brand. Even fewer maintain long-term, sustained branding campaigns supported by proper advertising. Only recently did a few pioneering polities hire the services of nation branding experts. None has in place the equivalent of a corporate "brand manager".

One of the critical mistakes of countries the world over is the self-centered lack of emphasis on customer satisfaction. Meeting and exceeding the "client's" expectations is merely an afterthought - rather than the axis around which the planning, evaluation, control, and revision of the marketing mix revolve. At best, countries concentrate on concluding specific transactions instead of on the development and cultivation of long-term relationships with their "clients".

It is as though countries arrogantly refuse to acknowledge their dependence on the goodwill of individuals and firms the world over. The traditional and impregnable supremacy of the sovereign nation-state has gone the way of the dodo - but decision-makers still have to be appraised of this startling development. Most countries - and nowadays there is a surfeit of sovereigns - are nothing more than bit players in the global marketplace. It takes getting used to. Many politicians mentally equate self-marketing with humiliating mendicancy.

Instead, decision makers should hire marketing (and, more specifically, brand name) experts to prepare a thorough and comprehensive place marketing and nation branding plan for them:

Strategic Marketing Analysis

I. Identify what needs and whose needs can the country meet and satisfy. What preference groups (of investors, for instance) or even market niches (e.g., stem cell scientists) should be targeted to optimize economic outcomes?

II. Compile databases of past clients of the state, its resources, offerings, laws, regulations, international treaties, and economic opportunities (e.g., state companies to be privatized). These allow for micro-branding (or segment branding as opposed to mass branding): tweaking the national brand to suit the preferences, likes, dislikes, and wishes of specific target groups, down to single, important, individuals.

III. Position the country in relation to its competitors, emphasizing its natural and human endowments and its relative advantages. The process of positioning aims to identify the nation with an image, perception, concept, or trait which capture its essence and further its appeal to the clients it had identified in stage I above (investors, other countries, diplomats, scientists, and so on). Great care should be taken to align the positioning messages with realities on the ground. Anything perceived by the preference groups as being a lie or an exaggeration will backfire.

IV. Marketing is about optimal allocation of resources in view of objectives and opportunities.

The classic STP model calls for:

I. ***Segmentation*** - Identify potential customers - for instance, foreign direct investors, or expatriates and the diaspora.

II. ***Targeting*** - Concentrate on those "clients" you can serve most effectively, to whom you are most valuable and thus can "charge" the most for your offerings

III. ***Positioning*** - Communicate effectively the main benefits you offer to the targeted group.

The marketing mix comprises 4 P's which are perfectly applicable to nations as they are to businesses:

Product - Your "products" as a country being tax incentives, infrastructure, natural endowments, human resources, a geographic vantage point, helpful laws and regulations (or absence thereof), etc.

Price - Demonstrate a relative or absolute advantage in terms of return on investment

Place - Facilitate the unhindered exchange of goods, services, and capital (tax holidays, free processing zones, no red tape, double taxation treaties and free trade agreements with other countries, etc.)

Promotion - The advertising and dissemination of news and information, lobbying, public relations, media campaigns, etc.

But what products do countries offer and market and how are they tailored to the needs of specific market segments?

II. The Product

What products do countries offer and market and how are they tailored to the needs of specific market segments?

In a marketing mix, the first and foremost element is the product. No amount of savvy promotion and blitz advertising can disguise the shortcomings of an inferior offering.

Contrary to entrenched misinformation, the role of marketing precedes the development of the product. The marketer gathers information regarding the expectations of the target market (the customers). In the case of a country, its clients are its citizens, investors (both foreign and domestic), tourists, export destinations, multilateral organizations (the international community), non-governmental organizations (NGOs), and neighboring nations-states.

The marketer communicates to statal decision-makers what features and benefits does each of these disparate groups desire and suggests how to reconcile their competing and often contradictory needs, interests, preferences, priorities, and wishes.

The marketer or brand manager then proceeds to participate in the design of the country's "products": its branding and public relations campaigns both within and

without its borders, its investment laws and regulations, the development and presentation of its tourist attractions, the trumpeting of the competitive or unique qualities of its export products, the tailoring and monitoring of its mutually-beneficial relationships with neighbors, NGOs, and international organizations.

In designing its "products" and, thus, in acquiring a brand name, a country makes use of and leverages several factors:

1. Natural Endowments

The country's history, geographical location, tourism sites, climate, national "mentality" (hard working, forward looking, amicable, peaceful, etc.)

2. Acquired Endowments, Public Goods, and Externalities

Level of education, knowledge of foreign languages, quality of infrastructure, the court, banking, and public health systems

3. Risk Mitigation

International standing and the resolution of extant conflicts (political risk), the country's laws, regulations, and favorable international treaties, its credit history, insurance available to investors and exporters

4. Economic Prowess

Growth promoting policies, monetary stability, access to international credit, the emergence of new industries

Governments can influence many of these factors. Granted, there is little they can do about the country's past history or climate - but pretty much all the rest is up for grabs. Aided by input from its brand managers and marketers, a country can educate its population to meet the requirements of investors and exporters. It can improve infrastructure, reform the court system, pass growth-promoting laws, cut down red tape, support monetary stability, resolve conflicts with the international community and so on.

It is important to understand that the "products" and brand name of a country are not God-given, unalterable quantities. They can and should be tailored to optimize the results of the marketing and branding campaigns.

Maintaining the country's brand name and promoting its products are ongoing tasks - not one off assignments. They require a constant infusion of financial and human resources to conduct research and development to evaluate the shifting sentiments of the country's clients. States and regions are no different to corporate entities.

They, too, must gauge and study their markets and customers at every turn and respond with alacrity.

Exactly like commercial outfits, political entities seek to extract a price for their offerings and products. Increasingly, the price they can obtain is settled by highly efficient global markets in perceptions, goods, and services. As competition stiffens and the number of state-players increases, the barriers to entry become more formidable.

III. The Price

A product's price reflects the shifting balance between supply and demand (scarcity) as well as the value of inputs, the product's quality, and its image as conveyed and fostered by marketing and advertising campaigns (positioning). Price is, therefore, a packet of compressed information exchanged between prospective buyers and interested sellers.

In principle, countries "price" themselves no differently.

But, first, we should see how the price mechanism comes into play in the global marketplace of sovereigns and their offerings.

The "price" of a country is comprised of two elements:

(i) The average (internal rate of) return on investments in its infrastructure, human capital, goods, and services - adjusted for (ii) The risks associated with doing business there.

The first component takes into account the costs of conducting business in the territory - everything from outlays on inputs to taxation. The second component considers the country's political risk, volatility (as measured, for instance, by fluctuations in the prices of its financial assets and obligations), quality of governance, transparency or lack thereof, dysfunctional institutions, stability of policies and legislation, and other hazards.

A country should strive to maximize it price and, thus, create an aura of quality and prosperity. "Selling oneself cheap" communicates desperation and compromised standards. The way to attract investors, tourists, and other clients is to project a kind of "promised land" but without resorting to exaggerations, confabulations, or outright lies.

The message should be relayed both directly (though not obtrusively) and subtly (though not incomprehensibly or deviously). The country should enumerate and emphasize its natural and human endowments, capital stock and infrastructure, favorable tax and regulative regime, political stability, good governance,

transparency, functioning institutions, and so on. It should also appear to be substantial, sophisticated, forward-looking, pleasant, welcoming and so forth.

As an increasing number of people around the world "buy" the country's self-perception (where it stands now) and its vision (about its future) - its price keeps climbing and its value is enhanced.

It is much debated whether countries should engage in negative marketing and discount pricing. "Negative marketing" is the disparagement of sovereign competitors and their products and services which are comparable to the country's own offerings or substitute for them. Discount pricing is the strategy of providing at a discount products and services identical to those offered by the country's sovereign competitors.

An example of negative marketing would be to point to a neighboring country's uneducated and expensive labor as a reason not to do business there. An example of discount pricing is to offer tax holidays and rent-free facilities to a relocating multinational.

From my experiences, both practices diminish the country's perceived value and hence, its price. In the long run, the damage to its image far outweighs any dubious economic benefits engendered by these unsavory practices.

Still, some countries are geographically disadvantaged. Recent studies have shown that being landlocked or having a tropical climate carry a hefty price tag in terms of reduced economic growth. These unfavorable circumstances can be described as "natural discounts" to a country's price.

What can be done to overcome such negative factor endowments?

IV. The Place

Some countries are geographically disadvantaged. Recent studies have demonstrated how being landlocked or having a tropical climate carry a hefty price tag in terms of reduced economic growth. These unfavorable circumstances can be described as "natural discounts" to a country's price.

What can be done to overcome such negative factor endowments?

In classical microeconomics, the element of "place" in the marketing plan used to refer to the locus of delivery of the product or service. Well into the 19th century, the "place" was identical to the region where the product was manufactured or the service rendered. In other words, textiles weaved in India were rarely sold in Britain. American accountants were unlikely to practice in Russia. Distribution

was a local affair and networks of dissemination and marketing were geographically confined.

A host of historical and technological developments drastically altered the scene and frayed the straitjacket of geography.

The violent disintegration of the old system of geopolitical alliances led to the formation of massive, multiplayer trading blocs within which and among which the movement of goods and, increasingly, services is friction-free.

The vast increase in the world's population - matched by the exponential rise in purchasing power - created a global marketplace of unprecedented wealth and a corresponding hunger for goods and services. The triumph of liberal capitalism compounded this beneficial effect.

The advent of mass media, mass transport, and mass communications reduced transaction costs and barriers to entry. The world shrank to become a veritable "global village".

The value of knowledge (processed information) has fast risen to surpass that of classical (physical) goods and services. Information has some of the properties of a public good (for instance, nonrivalry) - coupled with all the incentives of a private good (e.g., profit-making).

Thus, the very nature of distribution had been irrevocably changed. The distribution channel, the path from producer to consumer (in our case, from country to foreign investor or tourist, for example) is less encumbered by topography than it used to be.

Even the poorest, most remote, landlocked, arid, and disadvantaged country can nowadays leverage air flight, the Internet, television, cell phones, and other miracles of technology to promote itself and its unique offerings (knowledge, plant and animal species, scenery, history, minerals, cheap and educated manpower, cuisine, textiles, software, and so on).

The key to success is in a mix of both direct and indirect marketing. Nowadays, countries can (and do) appeal directly to consumers (ads targeted at tourists or road shows aimed at investors). They present themselves and what they have to offer, circumventing brokers and agents of all kinds (disintermediation). Still, they should not fail to cultivate more traditional marketing channels such as investment banks, travel agents, multilateral organizations, or trade associations.

With many of the physical obstacles to marketing removed in the last few decades, with the very concept of "place" rendered obsolete, promotion emerged as the most critical facet of nation branding and place marketing.

V. Promotion, Sales, Public Relations, Marketing, and Advertising

Advantages have to be communicated to potential customers if they are not to remain unrealized potentials. Moreover, communication alone - the exchange of information - is not enough. Clients have to be influenced and motivated to visit a country, invest in it, or trade with it.

This is where promotion comes in. Not to be confused with marketing, it is concerned with setting up a trained sales force, and with advertising, sales, and public relations.

We deal with sales forces at length in our next installment. Suffice to say, at this stage, that poor countries will be hard pressed to cater to the pecuniary needs of high-level and, therefore, expensive, salespersons. Setting up a body of volunteers under the supervision, guidance, and training of seasoned sales personnel maybe a more suitable solution.

Advertising is a different ballgame. There is no substitute for a continued presence in the media. The right mix of paid ads and sponsored promotions of products, services, and ideas can work miracles for a country's image as a preferred destination.

Clever, targeted, advertising also ties in with sales promotion. Together they provide the customer with both motivation and incentive to "buy" what the country has on offer. Brand switching is common in the global arena. Investors and tourists, let alone exporters and importers, are fickle and highly mobile. This inherent disloyalty is a boon to new and emerging markets.

An interesting and related question is whether countries constitute similar or dissimilar brands. In other words, are countries interchangeable (fungible) as investment, tourism, and trade destinations? Is cost the only determining factor? If countries are, indeed, mere variants on given themes, acquiring and sustaining permanent market shares (inducing a market shift) may prove to be a problem.

The answer is that the issue is largely irrelevant. Specialization and brand differentiation may be crucial inside countries - in domestic markets - but, they are not very important in the global arena.

Why is that?

Because the global marketplace is far less fractionated than national markets. Niche investors, off-the-beaten-track tourists, and boutique traders are rarities. Multinationals, organized package tours, and commodity traders rule the Earth and they have pretty similar tastes and uniform demands. Catering to these tastes and demands makes or breaks the external sector of a country's economy.

Enter public relations.

While advertising and sales promotion try to access and influence the masses - public relations focuses on opinion-leaders, decision-makers, first-movers, and tipping points. Public relations is also concerned with the country's partners, suppliers, and investors. It directly appeals to major tour operators, foreign legislators, multinationals, and important non-government organizations (NGOs), as well as regional and international forums.

As the name implies, public relations is about follow-up (monitoring) and relationships. This is especially true in the country's dealings with the news media and with specialized publications. Press conferences, presentations, contests, road shows, one-on-one meetings or briefings, seminars, lobbying, and community events - are all tools of the twin trades of marketing public relations and image management.

A recent offshoot of the discipline of public relations - which may be of particular relevance and importance where countries are concerned - is crisis management. Public awareness of crises - from civil wars to environmental disasters - can be manipulated within limits of propriety and veracity. Governments would do well to appoint "public policy and image advisors" to tackle the periodic flare-ups that are an inevitable part of the political and the economic dimensions of an increasingly complex world.

Yet, even governments are bottom-line orientated nowadays. How should a country translate its intangible assets into dollars and cents (or euros)?

VI. The Sales Force and Marketing Implementation Oversight

How should a country translate its intangible assets into dollars and cents (or euros)?

Enter its Sales force and marketing intermediaries.

Even poor countries should allocate funds to train and maintain a skilled sales force and pay its wages, expenses, and perks. Salespeople are the human face of the country's promotion efforts. They tailor to individual listeners (potential customers) the message the country wishes to convey about itself, its advantages, and its prospects.

As their title implies, salespersons personalize the sales pitch and enliven the sales process. They are as indispensable in mass-attendance road shows and in retail marketing (e.g., of tourism packages) as they are in one-on-one meetings with important decision-makers and investors.

The country's sales force should be trained to make presentations, respond to queries and objections, close deals, and cope with account growth. Its work should be tightly integrated with other promotional efforts such as mass mailings, telemarketing, media releases, and direct offers. Sales personnel should work hand in hand with marketing intermediaries such as travel agents, financial firms, investment funds, and corporate buyers.

Marketing intermediaries are at least as crucial to the country's success as its sales force. They are trusted links to investors, tourists, businessmen, and other "clients". They constitute repositories of expertise as well as venues of communication, both formal and informal. Though usually decried by populist and ignorant politicians, their role in smoothing the workings of the marketplace is crucial. Countries should nurture and cultivate brokers and go-betweens.

A marketing expert - preferably a former salesperson with relevant experience in the field - should head the country's marketing implementation oversight board or committee. The Marketing Implementation Oversight Board should include representatives of the various state bureaucracies, the country's branding and advertising consultants and agents, its sales force - and collaborating marketing intermediaries.

This body's task is to harmonize and coordinate the country's various efforts at branding, advertising, publicity, and promotion. It is the state's branding headquarters and should enjoy wide supervisory as well as executive powers.

In other words, marketing implementation is about ensuring that the country's message is both timely (synergetic) and coherent and, thus, both credible (consistent) and efficient. Scarce resources are better allocated and deployed if the left hand consults the right one before it moves.

But how can a country judge the efficacy of its attempts to brand or re-brand itself and, consequently, to attract customers?

VII. Marketing Implementation, Evaluation, and Control

How can a country (region, state, city, municipality, or other polity) judge the efficacy of its attempts to brand or re-brand itself and, consequently, to attract customers (investors, tourism operators, bankers, traders, and so on)?

Marketing is not a controlled process in an insulated lab. It is prone to mishaps, last minute changes, conceptual shifts, political upheavals, the volatility of markets, and, in short, to the vagaries of human nature and natural disasters. Some marketing efforts are known to have backfired. Others have yielded lukewarm results. Marketing requires constant fine tuning and adjustments to reflect and respond to the kaleidoscopic environment of our times.

But maximum benefits (under the circumstances) are guaranteed if the client (the country, for instance) implements a rigorous Marketing Implementation, Evaluation, and Control (MIEV) plan.

The first task is to set realistic quantitative and qualitative interim and final targets for the marketing program - and then to constantly measure its actual performance and compare it to the hoped for outcomes. Even nation branding and place marketing require detailed projections of expenditures vs. income (budget and pr-forma financial statements) for monitoring purposes.

The five modules of MIEV are:

1. Annual plan control

This document includes all the government's managerial objectives and (numerical) goals. It is actually a breakdown of the aforementioned pro-forma financial statements into monthly and quarterly figures of "sales" (in terms of foreign direct investment, income from tourism, trade figures, etc.) and profitability.

It comprises at least five performance gauging tools:

I. ***Sales analysis*** (comparing sales targets to actual sales and accounting for discrepancies).

II. ***Market-share analysis*** (comparing the country's "sales" with those of its competitors). The country should also compare its own sales to the total sales in the global market and to sales within its "market segment" (neighboring countries, countries which share its political ambience, same-size countries, etc.).

III. ***Expense-to-sales analysis*** demonstrates the range of costs - both explicit and hidden (implicit) - of achieving the country's sales goals.

IV. ***Financial analysis*** calculates various performance ratios such as profits to sales (profit margin), sales to assets (asset turnover), profits to assets (return on assets), assets to worth (financial leverage), and, finally, profits to worth (return on net worth of infrastructure).

V. ***Customer satisfaction*** is the ultimate indicator of tracking goal achievement. The country should actively seek, facilitate, and encourage feedback, both positive and negative by creating friendly and ubiquitous complaint and suggestion systems. Frequent satisfaction and customer loyalty surveys should form an integral part of any marketing drive.

Regrettably, most acceptable systems of national accounts sorely lack the ability to cope with place marketing and nation branding campaigns. Intangibles such as enhanced reputation or investor satisfaction are excluded. There is no clear definition as to what constitute the assets of a country, its "sales", or its "profits".

2. Profitability control

There is no point in squandering scarce resources on marketing efforts that guarantee nothing except name recognition. Sales, profits, and expenditures should count prominently in any evaluation (and re-evaluation) of on-going campaigns. The country needs to get rid of prejudices, biases, and misconceptions and clearly identify what products and consumer groups yield the most profits (have the highest relative earnings-capacity). Money, time, and manpower should be allocated to cater to the needs and desires of these top-earners.

3. Efficiency control

The global picture is important. An overview of the marketing and sales efforts and their relative success (or failure) is crucial. But a micro-level analysis is indispensable. What is the sales force doing, where, and how well? What are the localized reactions to the advertising, sales promotion, and distribution drives? Are there appreciable differences between the reactions of various market niches and consumer types?

4. Strategic control

The complement of efficiency control is strategic control. It weighs the overall and long-term marketing plan in view of the country's basic data: its organization, institutions, strengths, weaknesses, and market opportunities. It is recommended to compare the country's self-assessment (marketing-effectiveness rating review) with an analysis prepared by an objective third party.

The marketing-effectiveness rating review incorporates privileged information such as input and feedback from the country's "customers" (investors, tourist operators, traders, bankers, etc.), internal reports regarding the adequacy and efficiency of the country's marketing information, operations, strengths, strategies, and integration (of various marketing, branding, and sales tactics).

5. Marketing audit

The marketing audit is, in some respects, the raw material for the strategic control. Its role is to periodically make sure that the marketing plan emphasizes the country's strengths in ways that are compatible with shifting market sentiments, current events, fashions, preferences, needs, and priorities of relevant market

players. This helps to identify marketing opportunities and new or potential markets.

The Encyclopedia Britannica (2005 edition) describes the marketing audit thus:

"... (I)t covers all aspects of the marketing climate (unlike a functional audit, which analyzes one marketing activity), looking at both macro-environment factors (demographic, economic, ecological, technological, political, and cultural) and micro- or task-environment factors (markets, customers, competitors, distributors, dealers, suppliers, facilitators, and publics). The audit includes analyses of the company's marketing strategy, marketing organization, marketing systems, and marketing productivity. It must be systematic in order to provide concrete conclusions based on these analyses. To ensure objectivity, a marketing audit is best done by a person, department, or organization that is independent of the company or marketing program. Marketing audits should be done not only when the value of a company's current marketing plan is in question; they must be done periodically in order to isolate and solve problems before they arise."

VIII. The Psychology and Demographics of the Consumer

The country's "customers" are its investors, tourists, traders, market intermediaries, NGOs, and office-holders in other countries and in multilateral institutions. Understanding their psychology and demographics is crucial. Their interactions with one another take place in a complex environment, affected by governments, social forces, cultural factors, and markets.

The country must clearly identify its clientele: who are they, what motivates them, what do they do and buy (and how, where and when), what are their decision-making processes and priorities, who influences these and how. It is important to remember that people and institutions buy goods and services to satisfy needs. Nation branding is tantamount to casting the country as the superior if not exclusive answer to those needs it can cater to or even create.

The country's brand manager would do well to analyze the purchasing process: how, when, and where transactions are concluded. Understanding consumption and investment habits and patterns allows for better targeting and education of relevant market segments in order to influence and alter the behavior of target customers.

The brand manager must distinguish consumer customers from business customers and from institutional customers.

Consumer customers purchase goods and services from the country for their own consumption. Tourists are consumer customers.

Business customers buy goods and services from the country on behalf of third parties. Tour operators are business customers.

Institutional customers assemble information about the country and analyze it in order to make or to influence political and credit decisions. Banks, governments, NGOs, and lenders evaluate and finance tourism projects based on such data.

Business customers operate on a large scale and are, therefore, less numerous and less dispersed than consumer customers. Consequently, it is easier to foster long-term and close relationships with them. But, being dependent as they are on end-users, theirs is a volatile, demand-driven market. Moreover, business customers are tough negotiators (though some of them seek quality rather than price advantage).

To attract these movers and shakers, the country's brand manager must constantly monitor the global economy as well as the economies of the nation's main partners. Everything, from monetary policy to regulatory and fiscal developments affect purchasing and investment decisions.

The Encyclopedia Britannica 2005 Edition mentions some additional considerations:

"... Organizational factors, which include the objectives, policies, procedures, structures, and systems that characterize any particular company... Interpersonal factors are more salient among business customers, because the participants in the buying process—perhaps representing several departments within a company—often have different interests, authority, and persuasiveness. Furthermore, the factors that affect an individual in the business buying process are related to the participant's role in the organization. These factors include job position, risk attitudes, and income."

Consumer customers are the hardest to predict and "manipulate" because they are influenced not merely by hard-nosed intelligence - but also by rumors, age, education, stage in one's life-cycle, occupation, lifestyle, self-conception, past experiences, pecuniary circumstances, personal predilections and prejudices, as well as by a variety of cultural and social factors such as one's values, perceptions, preferences, one's status, reference groups, family, and role models. Thus, the customer's idiosyncratic background largely determines the economic outcome.

It is here that branding has an often decisive role. The more costly, infrequent, and risky the purchase, the higher the consumer's emotional involvement in the buying task. The more differentiated the country's brand, the less the anxiety provoked by the need to commit resources irrevocably.

Sam Vaknin, Skopje, Macedonia, May 2010

SHMUEL (SAM) VAKNIN

CURRICULUM VITAE

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I. Education

II. Business Experience

III. Web and Journalistic Activities

IV. Publications and Awards

Born in 1961 in Qiryat-Yam, Israel.

Served in the Israeli Defence Force (1979-1982) in training and education units.

Education

1970-1978: Completed nine semesters in the Technion – Israel Institute of Technology, Haifa.

1982-3: Ph.D. in Philosophy (dissertation: "Time Asymmetry Revisited") – Pacific Western University, **California**, USA.

1982-5: Graduate of numerous courses in Finance Theory and International Trading in the UK and USA.

Certified E-Commerce Concepts Analyst by Brainbench.

Certified in Psychological Counselling Techniques by Brainbench.

Certified Financial Analyst by Brainbench.

Full proficiency in Hebrew and in English.

Business Experience

1980 to 1983

Founder and co-owner of a chain of computerised information kiosks in Tel-Aviv, Israel.

1982 to 1985

Senior positions with the Nessim D. Gaon Group of Companies in Geneva, Paris and New-York (NOGA and APROFIM SA):

– Chief Analyst of Edible Commodities in the Group's Headquarters in Switzerland
– Manager of the Research and Analysis Division
– Manager of the Data Processing Division
– Project Manager of the Nigerian Computerised Census
– Vice President in charge of RND and Advanced Technologies
– Vice President in charge of Sovereign Debt Financing

1985 to 1986

Represented Canadian Venture Capital Funds in Israel.

1986 to 1987

General Manager of IPE Ltd. in London. The firm financed international multi-lateral countertrade and leasing transactions.

1988 to 1990

Co-founder and Director of "Mikbats-Tesuah", a portfolio management firm based in Tel-Aviv.
Activities included large-scale portfolio management, underwriting, forex trading and general financial advisory services.

1990 to Present

Freelance consultant to many of Israel's Blue-Chip firms, mainly on issues related to the capital markets in Israel, Canada, the UK and the USA.

Consultant to foreign RND ventures and to Governments on macro-economic matters.

Freelance journalist in various media in the United States.

1990 to 1995

President of the Israel chapter of the Professors World Peace Academy (PWPA) and (briefly) Israel representative of the "Washington Times".

1993 to 1994

Co-owner and Director of many business enterprises:

– The Omega and Energy Air-Conditioning Concern
– AVP Financial Consultants
– Handiman Legal Services
Total annual turnover of the group: 10 million USD.

Co-owner, Director and Finance Manager of COSTI Ltd. – Israel's largest computerised information vendor and developer. Raised funds through a series of private placements locally in the USA, Canada and London.

1993 to 1996

Publisher and Editor of a Capital Markets Newsletter distributed by subscription only to dozens of subscribers countrywide.

In a legal precedent in 1995 – studied in business schools and law faculties across Israel – was tried for his role in an attempted takeover of Israel's Agriculture Bank.

Was interned in the State School of Prison Wardens.

Managed the Central School Library, wrote, published and lectured on various occasions.

Managed the Internet and International News Department of an Israeli mass media group, "Ha-Tikshoret and Namer".

Assistant in the Law Faculty in Tel-Aviv University (to Prof. S.G. Shoham).

1996 to 1999

Financial consultant to leading businesses in Macedonia, Russia and the Czech Republic.

Economic commentator in "Nova Makedonija", "Dnevnik", "Makedonija Denes", "Izvestia", "Argumenti i Fakti", "The Middle East Times", "The New Presence", "Central Europe Review", and other periodicals, and in the economic programs on various channels of Macedonian Television.

Chief Lecturer in courses in Macedonia organised by the Agency of Privatization, by the Stock Exchange, and by the Ministry of Trade.

1999 to 2002

Economic Advisor to the Government of the Republic of Macedonia and to the Ministry of Finance.

2001 to 2003

Senior Business Correspondent for United Press International (UPI).

2007 -

Associate Editor, Global Politician

Founding Analyst, The Analyst Network

Contributing Writer, The American Chronicle Media Group

Expert, Self-growth.com

2007-2008

Columnist and analyst in "Nova Makedonija", "Fokus", and "Kapital" (Macedonian papers and newsweeklies).

2008-

Member of the Steering Committee for the Advancement of Healthcare in the Republic of Macedonia

Advisor to the Minister of Health of Macedonia

Seminars and lectures on economic issues in various forums in Macedonia.

Web and Journalistic Activities

Author of extensive Web sites in:

– Psychology ("Malignant Self Love") - An Open Directory Cool Site for 8 years.

– Philosophy ("Philosophical Musings"),

– Economics and Geopolitics ("World in Conflict and Transition").

Owner of the Narcissistic Abuse Study Lists and the Abusive Relationships Newsletter (more than 6,000 members).

Owner of the Economies in Conflict and Transition Study List , the Toxic Relationships Study List, and the Links and Factoid Study List.

Editor of mental health disorders and Central and Eastern Europe categories in various Web directories (Open Directory, Search Europe, Mentalhelp.net).

Editor of the Personality Disorders, Narcissistic Personality Disorder, the Verbal and Emotional Abuse, and the Spousal (Domestic) Abuse and Violence topics on Suite 101 and Bellaonline.

Columnist and commentator in "The New Presence", United Press International (UPI), InternetContent, eBookWeb, PopMatters, Global Politician, The Analyst Network, Conservative Voice, The American Chronicle Media Group, eBookNet.org, and "Central Europe Review".

Publications and Awards

"Managing Investment Portfolios in States of Uncertainty", Limon Publishers, Tel-Aviv, 1988

"The Gambling Industry", Limon Publishers, Tel-Aviv, 1990

"Requesting My Loved One – Short Stories", Yedioth Aharonot, Tel-Aviv, 1997

"The Suffering of Being Kafka" (electronic book of Hebrew and English Short Fiction), Prague, 1998-2004

"The Macedonian Economy at a Crossroads – On the Way to a Healthier Economy" (dialogues with Nikola Gruevski), Skopje, 1998

"The Exporters' Pocketbook", Ministry of Trade, Republic of Macedonia, Skopje, 1999

"Malignant Self Love – Narcissism Revisited", Narcissus Publications, Prague, 1999-2007 (Read excerpts - click here)

The Narcissism, Psychopathy, and Abuse in Relationships Series (E-books regarding relationships with abusive narcissists and psychopaths), Prague, 1999-2010

Personality Disorders Revisited (e-book about personality disorders), Prague, 2007

"After the Rain – How the West Lost the East", Narcissus Publications in association with Central Europe Review/CEENMI, Prague and Skopje, 2000

Winner of numerous awards, among them Israel's Council of Culture and Art Prize for Maiden Prose (1997), The Rotary Club Award for Social Studies (1976), and the Bilateral Relations Studies Award of the American Embassy in Israel (1978).

Hundreds of professional articles in all fields of finance and economics, and numerous articles dealing with geopolitical and political economic issues published in both print and Web periodicals in many countries.

Many appearances in the electronic media on subjects in philosophy and the sciences, and concerning economic matters.

Write to Me:

E-mail: palma@unet.com.mk or narcissisticabuse-owner@yahoogroups.com

Read The Narcissism Book of Quotes (free) - Click HERE!

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Frequently Asked Questions regarding Personality Disorders

Abusive Relationships Q&A

Excerpts from the Archives of the Narcissism List

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Archives of the Narcissistic Abuse List

Abusive Relationship Newsletter

Archives of the Economies in Conflict and Transition List

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